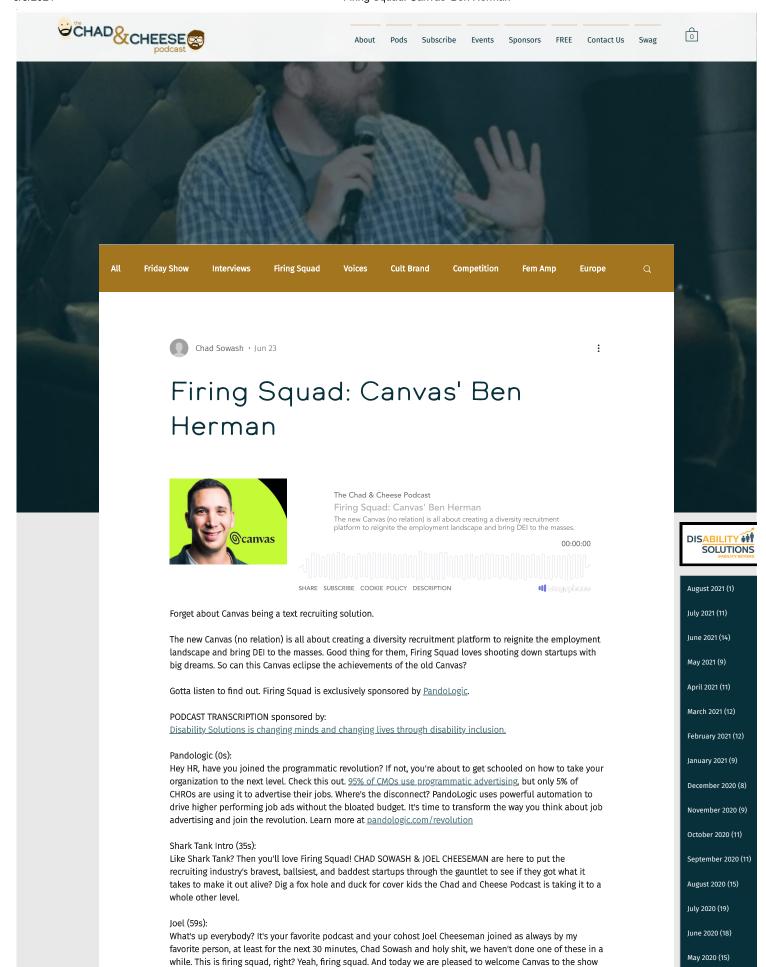
EXHIBIT 22



and welcome C E O. We'll get to that in a second. And CEO, Ben Herman, Ben. Welcome to firing squad.

April 2020 (13)



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You sound really excited. Are you scared at all? You're so cool. And laid back.

Chad (1m 37s):

Ioel (1m 33s):

We've already found out that we're Ben's emotional fluffers for the day. So it's time to get this bad boy rolling

Pods

Ioel (1m 47s):

Mornings with Chad and Cheese. Yes. Ben has given us a new multi-million dollar startup idea. Tell him what he's won, Chad.

Chad (1m 54s):

Well Ben, you will have two minutes to pitch Jumpstart. Oh fuck no Canvas. At the end of two minutes, you will hear that bell. Joel and I will hit you with rapid fire Q and A. If your answers start rambling or you just get fucking boring, you're going to hear the crickets. At the end of Q and A, you will receive either big applause, start shopping for that private jet, baby. Golf clap, okay, maybe just to use Cessna or last but not least, firing squad.

Chad (2m 37s):

That means you're pretty much in a holy rowboat man. You got to start this shit from ground zero. Any questions?

Joel (2m 44s):

That'll give you a big wheel from his seventies collection in the garage, if you get the big guns, are you ready to go?

Ben (2m 51s):

No questions. I'm ready.

Ioel (2m 53s):

In three, two. Ding, ding, ding.

Ben (2m 57s):

So I'm Ben CEO of Canvas. Spent 10 years recruiting started at the age of 17 and became fascinated by people companies and the whole hiring process. After that decade, having two daughters, I decided that was a lot of smoke and mirrors and this industry and most of the platforms didn't work. So I wanted to create a platform that ultimately helped people of all backgrounds find different opportunities and ready what I found and what I discovered was it was really an accessibility problem. Nothing more than that. And so we started with early and career talent creates a solution, has helped companies like Lyft, Pinterest, Airbnb, Twitch, et cetera, hire more underrepresented groups across the board.

Ben (3m 47s):

Had huge access and recently expanded this company to now take on more business, more experienced talent, and more companies.

Joel (3m 55s):

Where can they find out more about your company, Ben?

Ben (3m 57s):

Canvas.com. All right. Get them Chad.

Chad (4m 1s):

Okay. Ben. So getting a little bit into your history and past, as we take a look at tech today, it's incredibly important to understand that tech for the most part is a commodity and generally the leader is who you bet on. And you're that guy. So what gives a high school dropout the edge over all those Harvard MBA founders that are out there today?

Ben (4m 25s):

Well, I'm sure some would say there is no edge over them, but I would say I disagree. I think it's real life experience has been lived and I don't believe that you can get that in education. And so I committed my whole life to recruiting, as I said, since I was 17 and I worked with the most elite quant funds in the world who hired the most sought after talent and saw many, many different things from inexclusivity to promises that were never kept, to bias processes and to ultimately racism and favoritism that really affected my life.

Ben (5m 6s):

And so I have a real motive behind me to change the world for the positive.

Chad (5m 11s):

Over the years of being in recruiting, you've obviously used tech a lot. What made you think that you could actually take in industry the diversity equity inclusion industry? One, that really has been a smokescreen for the most part and actually make it into something that is quantifiable and something that moves the needle.

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approach, not color blind approach to recruiting and how we go about that is, it's companies working together to complete the diversity data gaps. And if we bring all of that data into one place, every company and every candidate will be more successful.

Pods

Joel (6m 11s):

I speak for both of us when I say when, the word Canvas, raised a \$20 million or 20 million across our desk, we both did a double-take because there's a Canvas that's near and dear to our heart that you could find at gocanvas.io that was acquired by Jobvite a few years ago. One, props for the canvas.com acquisition. I want to know how that went down. The original name was jumpstart.me. Why did you go to Canvas? Like just, what's the story of moving from Jumpstart to Canvas the domain acquisition? Why'd you land on Canvas? Just tell us, tell me about that story.

Ben (6m 51s):

Yeah, there's a lot to that, that the, the short and sweet, so I don't hear some tweets is that Jumpstart doesn't mean never really had the level of trust, authenticity and magnitude of the vision that we had for the company. And we realized that it didn't kind of allow us to expand our horizons and we felt pretty restrained by the domain. So we wanted a big, more relatable brand and we believe that everyone's painting their own picture. Everyone's telling their own story. And I had great access to the domain through a mutual friend.

Ben (7m 35s):

And so, you know, for, it was a brand that could represent us very, very well.

Joel (7m 39s):

Oh, so say more about, you had great access to the domain. What does that mean? Was it being used? If it was by whom and how did that go down?

Ben (7m 49s):

Canvas.com's never been used, it's always been parked. My, you know, my friend introduced me to someone who, you know, is really well-respected when it comes to domains. I've really geeked out over domains since the nineties and held many myself, and sold them. And so connected with this guy and we hit it off and spent the last year talking about how we could make something work and already great dough that made it worthwhile.

loel (8m 21s):

Yeah. What was the price tag on that?

Ben (8m 22s):

I can't disclose that.

loel (8m 27s):

All right. So you announced in may a \$20 million series B raise, what will the money be used for? What was the necessity to go out and raise more money? Talk about that.

Ben (8m 40s):

Yeah, the money is really going to be leveraged for us, expanding to help everyone from all backgrounds and all years of experience. As I say, we started in early career, helping students find internships and new grad opportunities, and now this is about helping everyone. And so that means, you know, a lot from a marketing perspective, sales perspective, and then also from our kind of, you know, engineering product and design efforts

Joel (9m 9s):

Are you international to a high degree now or will that be part of the growth strategy?

Not right now, but that's something that we're looking at for the near future

Chad (9m 16s):

Getting candidates and even employees to self ID is rough. They just don't do it because there's nothing in it for them. So why should hiring companies believe Canvas can drive better self ID?

Ben (9m 32s):

You're creating the universal profile for a candidates career. So we're taking data, from every fragmented place, meaning an ATS and bringing that to one place, which is Canvas, allowing candidates to own control and represent that data, how they want. And so that is a big enough incentive for the candidate somewhere having, you know, completion rates above 80% on this data, compared to 10 to 15% from an ATS application.

Okay. Help me understand here. Canvas seems like an experience in efficiency layer for only diverse candidates, or do you become the experience layer for all candidates?

Ben (10m 19s):



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Chad (10m 46s):

So it sounds like if I'm a company, I need a programmatic solution, I need a CRM, I need an RMP. Now I need a DRP, a DERP. And all of that layered over top of my ATS. Is that correct? Or do you guys take over for RMP, CRMs? Where can a DRP actually fit in that I can remove and perspectively find money to buy you?

Ben (11m 12s):

We definitely sat on top of the ATS and I would say that we've built one of the most sophisticated universal integrations for all ATSs. For me, I just don't really believe that the future is in, you know, a CRM. We can obviously hold install all historical communication and records and relationships between candidates. But I think the way that CRM has has evolved is just about how do we spam candidates over a period of time to hope that one day they'll respond. And I don't believe that that's the future of recruiting and I don't believe that that's helped the industry today.

Ben (11m 54s):

And I think it's a large problem like that we face, is because candidates are spam by companies, hundreds of times over the course of many years. And so we're more about giving accessibility, giving great to signal, better data to enable companies to actually be speaking to candidates who are more interested in that organization versus going out to try and attract people who aren't necessarily interested.

Chad (12m 19s):

Talk about your integration strategy, getting into the ATSs is where is that? And what is it on the roadmap?

Ben (12m 26s):

At least integrated with Greenhouse, Lever, and then we became official partners of Workday, Jobvite and others. I spent so long working with ATSs and was largely the person who would work internally for companies to, to onboard and integrate these ATSs. And so I know all the data that's held and all of the data, you know, that's available through different APIs. And. I believe that our integration is the best out there, in terms of what we can do in read and write, given us and giving companies the ability to know a lot more than they know today.

Joel (13m 7s):

How many integrations do you have and how many left do you have to do?

Ben (13m 11s):

Currently we have done five, but the way that we've built this system, we expect to onboard probably 15 to 20 more within the next 12 months.

Ioel (13m 22s):

Do you consider yourself a product or a feature?

Ben (13m 25s):

A product.

Chad (13m 26s):

You just talked about spamming candidates, right? And that's something that we do. We ask them to apply, they apply, go into a black hole and then we ask them to apply again. But, what's the difference between doing that or creating a talent community and this is from your website invite potential candidates to exclusive and curated private communities, or reach the entire talent network on Canyas with a public community. I mean, who curates the relevant content and ensures the community doesn't stagnate? I mean, this seems still like it's on the shoulders of the company or is Canvas actually doing that as a service for the client.

Ben (14m 9s):

When you think about talent communities, it's somewhat a newer concept. I look at recruiting, in like three different phases, which is super relevant to this question. The first phase is like, I'm not necessarily looking, but I'm kind of like open to learning more about what's out there, right? And so it's like an exploration phase. The next is like, I'm actively wanting to leave my job, therefore I'm interviewing. And then the third one is like I'm negotiating and I'm about to resign and take like a new job offer. And I think throughout those phases, you need, you need different services as a candidate and as a company. For us, we think about, you know, how do you engage with talent?

Ben (14m 49s):

How do you source talent? And how do you understand the talent? And everything is underpinned, with diversity data. And so when you think about the talent communities, engagement is important. And so that's given even candidates to candidacy the ability to understand more about industries, understand more about the process, or just in general learn like what they may or may not like. Whether it's between, you know, them or it's between companies and candidates then it's more for them to actually ask questions to the recruiters and usually these questions will be asked, you know, a hundred times over email and you'll have to answer those a hundred times over email or ignore the candidates, which usually is what happens.

Ben (15m 31s):



ere people can get that questions answered and it's more

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Chad (15m 59s)

A couple of different things. The talent community has been around since like around 2004. This is not something that's new. Now, the way that you might be pulling this off the process might be different and it might be new, but Avature started in 2004 as pretty much a CRM slash kind of like talent community. But overall, you know, what's the difference from a communication standpoint? How can your platform communicate better and more consistently with things that are relevant to the candidate versus, you know, just throwing press releases at them. Who does that?

Ben (16m 32s):

I would say it's more of a newer concept concept in terms of how we see them operating and how they've been leveraged more recently in the form of communication, asynchronously, like slack and other platforms. And so we want to create the place where it's more interactive, right? Where candidates can get answers to questions from other candidates, and also connect with other candidates to learn more whilst also given recruiters or hiring managers or whoever the ability to either help or give more information and data to candidates throughout the process to be more successful.

Ben (17m 15s):

And that information is stored and made, you know, accessible to everyone throughout the process

Chad (17m 21s):

Real quick question, though, are you back in the day, companies had forums, where job-seekers could pretty much chat with each other, somewhat like you're talking about now and they turned into shit shows. How can you guys actually, and I don't know, this is on you, it's more on the company. Does a company want to have something like that that allows that kind of communication and the perspective banter back and forth, because if they have a bad experience and they're going into a black hole and they're not getting hired, how do you turn that into something that is more positive than negative?

Ben (17m 53s):

Yeah. Well, I think that's a great question. And I think if more candidates are there saying, yeah, I haven't heard back for X amount of time, then in general, they'll know of the X amount of time, it means it's like a no. But for us, that's not going to enable us to, to really win on an industry at scale. It's more about how do we give companies the ability to really do that process more effectively and efficiently as we talk about inbound applicants. And that's really like a core core part of our platform, the talent communities are still very much something that we're building working on and taking feedback and then not fully built out.

Ben (18m 35s):

But I think we've seen great engagement because we have great data that companies want to utilize them in, in different ways. And I think as I'm sure you would agree, recruiting is different for every single company. And that's what fascinates me. And so there's no one strategy that's universal for every company. And so honestly we see the companies use them in different ways, whether that's for an event that they're doing and putting everyone into a community, whether that's for, you know, a specific job or technical area, it's really different for, for different companies.

Joel (19m 9s):

Thank Chad for taking us down memory lane and talking about forums on career sites. That was a fun month. Wasn't it? Who are your competitors? Ben? Who are you? Who do you think of, or who do you run into from a sales perspective, the most?

Ben (19m 20s):

Yeah. I don't really like the word competitors because I think that we're all passionate about the industry and we're all trying to create change and I think the world's a better place when we work together, not against each other. And honestly, I think we're all doing things.

Joel (19m 37s):

All right. You're in cricket territory with that one. Okay. What's the greatest threat to your business?

Ben (19m 42s):

The greatest threat is probably hiring great talent to scale the company and people believe in an understanding in our vision because it's different.

Joel (19m 54s):

I want to dig in a little bit with your shared shared candidate product, dig into that a little bit. We've had companies, startups come on and talk about, you know, shared databases and shared candidates. And it sounds very kumbaya and sorta like you're a competitor answer, but I wanna hear it from you. Why it's a, maybe it's an idea that whose time has come. I've always thought it ridiculous to think that companies would share candidates, but you have data that might disprove that. What do you guys see?

Ben (20m 23s):

I would definitely disagree because we have data to say otherwise we have people that applied to Airbnb, never heard back and got jobs at Pinterest. And we know that data because we know when they get hired and



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integration.

Ben (21m 4s):

And so it's on the candidate and it's on the company to say after X amount of time, the candidate has the ability to show that profile to other companies with that the candidates ultimately hold the power to say yes, I would like to show my profile to other companies in the ecosystem or I wouldn't. But I think that, you know, when companies are receiving the amount of volume that they are, and then some other companies are receiving no volume, and those candidates are going totally ignored. Why not give them an opportunity elsewhere that they might really be passionate about and really interested in, and I experienced this as a recruiter firsthand, and I would share talent with recruiters, as I know, and vice versa.

Ben (21m 45s):

And this happens today in private slack community. So why shouldn't it happen at scale?

Chad (21m 52s):

Talk to me about your partnership strategy in this, as you said, we have two, it might be kumbaya, but it is a good strategy. You have to work together, but you can't work with everyone. You have to find the right partners who are the right partners for Canvas?

Ben (22m 9s):

The right partners are people, yeah, I would say who, aren't just talking the talk, but willing to walk the walk and so that means it's less word vomit and more in that actions around building a more inclusive workplace.

Chad (22m 22s)

What specific type of tech or company would you be looking for? Staffing companies? Would you be looking for more ATSs? Be more specific.

Ben (22m 30s):

Yeah, tech, finance companies from startups of a hundred people to big fortune 500 companies that we work with as well.

Chad (22m 42s):

Okay. Okay. So those are mainly clients. Who are you looking to create integrations with? Are you working with more diverse job sites? Who are you actually working with to drive more of a value proposition for your platform?

Ben (22m 58s):

Oh yeah, sure. So, we work with a lot of different nonprofits, diverse organizations. And so one of our official partners is the tech area. We work with Afro tech. We work with Anita Borg in addition to that, where we're looking to partner and work with every ATS out there. And we literally just agreed a partnership with Smart Recruiters yesterday. So it ranges from, ATS is to nonprofits, to diverse organizations. But we're really interested in helping and working with companies, who want to give more accessibility to talent.

Joel (23m 33s):

If we were to have a beer a year from now, what new tech would you be talking about over a beer with me?

Ben (23m 41s):

Within our platform? Or in general?

Joel (23m 43s)

We're talking about you, Ben, this is all about you, baby. What a new, new fancy shit would you be talking about that's going on at Canvas?

Ben (23m 49s):

We would be utilizing data to give greater signal to companies, to recruiters, to make better decisions that have never been utilized before. In addition to that, I think that we would have the smartest and most innovative recommendation system out there for the structured self-reported data that we're collecting.

Joel (24m 10s):

What kind of CEO do you consider yourself? Like, are you a product guy? Are you a vision guy? Are you an operational guy? What kind of CEO do you think you are?

Ben (24m 18s)

Definitely not operational. I have great people to help me with that. More visionary and definitely a very product design centric CEO. I love design and love innovating with, you know, the UI and UX of a product.

Joel (24m 33s)

And what's the vision of the company? I mean, you've raised a \$32 million or somewhere around there? Is it, will there be another raise in 12 to 18 months? What what's sort of the vision there in terms of fundraising?

Ben (24m 47s):



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Chad (25m 10s):

Talking to a client, what's the number one advantage of adding Canvas into my recruitment stack? what can I take away just about on day one, the number one advantage?

Ben (25m 22s):

We breathe life into your ATS and give you data that you've never had before, enabling you to automate, filter and find more diverse talent than ever.

Chad (25m 34s):

And what is that going to cost me?

Ben (25m 36s):

Depends on the size of the company, how many people are going to be leveraging the platform.

Chad (25m 42s):

So is it seats based?

Ben (25m 43s):

It is seats based, correct,

Chad (25m 44s):

Okay. Seats based and are there other integration prices to be able to integrate into different job boards and things like that? Can I actually do job distribution through you guys and have candidates come directly through is our pricing for that?

Ben (26m 1s):

Yeah. There's pricing for like, should I say free call products, which is engaged source and understand engage is events and talent communities, sources, the inbound source, and shared talent pool. And then on the stand is, is ready, the analytics. And so it depends what you want to leverage and what you want access to. And that's largely how the price of the seat is worked out.

Joel (26m 24s):

Ding, ding, ding. All right Ben that's the bell. Are you ready to face the firing squad?

Ben (26m 31s):

I'm ready.

Ioel (26m 33s):

You're so laid back, man. I want to be in a company meeting with you, like getting fired up and getting the troops, get the troops mobilized. So I'm always a big believer in I'd much rather be an average surfer on a great wave than a great surfer on a shitty wave. And I think that there's no question in my mind that you were on a good wave. I think in terms of the firing squad, I'm still a little bit up in the air in terms of how good a surfer you are or how good the company is. I think that the amount of money you've raised, the sort of clientele that you have leveraging the platform is obviously, incredibly solid, solid case by you.

Ioel (27m 18s):

I don't know if I'm sold on the whole sharing candidates? Maybe it's just my age. I turned 50 this year so maybe I'm just an old, old codger and don't get the whole sharing of data thing, but I'll take your word to some degree that that's that's effective. But I think your main tool, the thing that people use you for is the diversity play. I love the tracking, the analytics that you have at the company. I think the brains behind that is incredibly impactful. I think that you're building a product that will be engaged and welcomed by a global audience of employers. I think that, you know, we all agree.

Joel (27m 60s):

I think that the diversity inclusion, equity and quality isn't going anywhere and in particularly for a younger generation, that is what they expect out of their employers, aside from the data that tells us that that's how businesses should be run. So that's where the wave is going. And I think that you're going to benefit from that greatly. So for those reasons from me Canvas, although I'm going to have a hard time letting go of the original Canvas, canvas.com gets a rousing applause from me. Chad?

Chad (28m 33s):

Very nice, Very nice. First and foremost, Ben congrats on the new funding and the new brand because I guarantee you, your sales and marketing staff would probably kiss you on the mouth. If you were actually in the office, jumpstart.me was pretty easy, but Canvas one word, two syllable brand and better yet scoring the canvas.com domain, dude, that's a fucking jackpot, but let's not get ahead of ourselves here. This won't be an easy road. We've seen many accomplished CEOs with multiple exits get eaten alive by an industry that is slow to adopt.

Chad (29m 15s):

And about five years behind the real-world tech curve, diversity over the years has been nothing more than what our friend, John Graham likes to call a compliance based activity for the last 60 years and 60 years.



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This is a different form of diversity, a larger form of diversity. And I buy it. All of this seems somewhat kind of like you're riding a wave and there's a lot that you have to do to be able to make sure that you carry diversity, equity and inclusion to the force, that it can be the thing I think that I appreciate the most about this is the enriched data and analytics, because showing where you are falling down and rising above is exactly what we need a platform to do to ensure that we create a greater business case for diversity.

Chad (30m 50s):

I am behind you a hundred percent, but you've got such a long way to go. It's a golf clap for me, sir.

Joel (30m 60s):

Not too shabby. Ben, how do you feel?

Ben (31m 2s):

I appreciate both of your perspectives and I agree. It's a difficult challenge to overcome. No, one's already done it, but I believe that we will do it and we will ultimately make the world more equitable. I'm excited for it.

Joel (31m 17s):

Let everyone know once again, that domain that they can find more about Canvas.

Ben (31m 22s):

You can learn and find more on Canvas @ canvas.com.

Joel (31m 27s):

Chad?

Joel and Chad (31m 29s):

We out.

Ioel (31m 31s):

This has been the Firing Squad. Be sure to subscribe to the Chad and Cheese Podcast so you don't miss an episode. And if you're a startup who wants to face the Firing Squad, contact the boys at chadcheese.com today. That's www.chadcheese.com.







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